

**Maine Revised Statutes**  
**Title 24-A: MAINE INSURANCE CODE**  
**Chapter 51: DOMESTIC MUTUAL ASSESSMENT INSURERS**

**§3625. DIRECTORS' RESIDENCE, COMPENSATION**

1. A majority of the board of directors of the insurer shall be residents of, and actually reside in, this State.

[ 1969, c. 132, §1 (NEW) . ]

2. The salary or compensation for services of the directors of the insurer shall be fixed by the policyholders at their annual meeting.

[ 1969, c. 132, §1 (NEW) . ]

SECTION HISTORY

1969, c. 132, §1 (NEW) .

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